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[redacted] (b)(1) (b)(3)

MICROFILMED

CANADA

Gerald Keith BOUEY

Governor, Bank of Canada
(since February 1973)

Addressed as:
Mr. Bouey

An economist who has spent more than 30 years with the Bank of Canada, Gerald Bouey is serving a seven-year term as governor of the bank. He is responsible for overseeing the regulation of credit and currency and for advising the government on financial and economic policy issues. He has said that his job is to keep the bank out of politics. [redacted] (b)(3)

A fiscal conservative, Bouey believes that Canada must control inflation in order to achieve sustained economic growth. He sees most of Canada's problems (unemployment, sluggish growth and current account deficits) as rooted primarily in inflation. He opposes creating employment by overstimulating the economy; in his opinion, expansionary monetary policies would only generate higher inflation. Instead, Bouey favors gradually lowering the rate of growth of the money supply. He believes that there is reason for some optimism about prospects for the Canadian dollar because the international competitive position of Canadian exporters has improved due to its (the dollar's) depreciation. [redacted] (b)(3)

MICRO ONLY

During World War II Bouey served overseas with the Royal Canadian Air Force. In 1948 he earned a B.A. degree with honors in economics from Queen's University in Kingston, Ontario. He belongs to the Canadian Economic Association and is a member of the board of directors of the Federal Business Development Bank. He is also a director of the Export Development Corporation and the Canada Deposit Insurance Corporation. Self-effacing almost to a fault, Bouey does not court publicity. His interests include golf and cross-country skiing. Bouey, 59, is married to the former Anne Margaret Ferguson and has a son and a daughter. [redacted] (b)(3)

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